

AN ACT concerning civil law.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 10. The Property Tax Code is amended by changing Section 20-175 as follows:

(35 ILCS 200/20-175)

Sec. 20-175. Refund for erroneous assessments or overpayments.

(a) In counties other than Cook County, if any property is twice assessed for the same year, or assessed before it becomes taxable, and the erroneously assessed taxes have been paid either at sale or otherwise, or have been overpaid by the same claimant or by different claimants, the County Collector, upon being satisfied of the facts in the case, shall refund the taxes to the proper claimant. When the County Collector is unable to determine the proper claimant, the circuit court, on petition of the person paying the taxes, or his or her agent, and being satisfied of the facts in the case, shall direct the county collector to refund the taxes and deduct the amount thereof, pro rata, from the moneys due to taxing bodies which received the taxes erroneously paid, or their legal successors. Pleadings in connection with the petition provided for in this Section shall conform to that prescribed in the

Civil Practice Law. Appeals may be taken from the judgment of the circuit court, either by the county collector or by the petitioner, as in other civil cases. A claim for refund shall not be allowed unless a petition is filed within 5 years from the date the right to a refund arose. If a certificate of error results in the allowance of a homestead exemption not previously allowed, the county collector shall pay the taxpayer interest on the amount of taxes paid that are attributable to the amount of the additional allowance, at the rate of 6% per year. To cover the cost of interest, the county collector shall proportionately reduce the distribution of taxes collected for each taxing district in which the property is situated. Any sum of money payable under this subsection which remains unclaimed for 3 years after the amount was payable shall be presumed to be abandoned and subject to disposition under the Revised Uniform Unclaimed Property Act.

(a-1) In Cook County, if any property is twice assessed for the same year, or assessed before it becomes taxable, and the erroneously assessed taxes have been paid either at sale or otherwise, or have been overpaid by the same claimant or by different claimants, the Cook County Treasurer, upon being satisfied of the facts in the case, shall refund the taxes to the proper claimant. When the Cook County Treasurer is unable to determine the proper claimant, the circuit court, on petition of the person paying the taxes, or his or her agent, and being satisfied of the facts in the case, shall direct the

Cook County Treasurer to refund the taxes plus costs of suit and deduct the amount thereof, pro rata, from the moneys due to taxing bodies which received the taxes erroneously paid, or their legal successors. Pleadings in connection with the petition provided for in this Section shall conform to that prescribed in the Civil Practice Law. Appeals may be taken from the judgment of the circuit court, either by the Cook County Treasurer or by the petitioner, as in other civil cases. A claim for refund shall not be allowed unless a petition is filed within 20 years from the date the right to a refund arose. The total amount of taxes and interest refunded for claims under this subsection for which the right to a refund arose prior to January 1, 2009 shall not exceed \$5,000,000 per year. If the payment of a claim for a refund would cause the aggregate total of taxes and interest for all claims to exceed \$5,000,000 in any year, the refund shall be paid in the next succeeding year. If a certificate of error results in the allowance of a homestead exemption not previously allowed, the Cook County Treasurer shall pay the taxpayer interest on the amount of taxes paid that are attributable to the amount of the additional allowance, at the rate of 6% per year. To cover the cost of interest, the Cook County Treasurer shall proportionately reduce the distribution of taxes collected for each taxing district in which the property is situated. Any sum of money payable under this subsection which remains unclaimed for 3 years after the

amount was payable shall be presumed to be abandoned and subject to disposition under the Revised Uniform Unclaimed Property Act.

(b) Notwithstanding any other provision of law, in Cook County a claim for refund under this Section is also allowed if the application therefor is filed between September 1, 2011 and September 1, 2012 and the right to a refund arose more than 5 years prior to the date the application is filed but not earlier than January 1, 2000. The Cook County Treasurer, upon being satisfied of the facts in the case, shall refund the taxes to the proper claimant and shall proportionately reduce the distribution of taxes collected for each taxing district in which the property is situated. Refunds under this subsection shall be paid in the order in which the claims are received. The Cook County Treasurer shall not accept a claim for refund under this subsection before September 1, 2011. For the purposes of this subsection, the Cook County Treasurer shall accept a claim for refund by mail or in person. In no event shall a refund be paid under this subsection if the issuance of that refund would cause the aggregate total of taxes and interest refunded for all claims under this subsection to exceed \$350,000. The Cook County Treasurer shall notify the public of the provisions of this subsection on the Treasurer's website. A home rule unit may not regulate claims for refunds in a manner that is inconsistent with this Act. This Section is a limitation of home rule powers under

subsection (i) of Section 6 of Article VII of the Illinois Constitution.

(Source: P.A. 100-1104, eff. 8-27-18.)

Section 20. The Probate Act of 1975 is amended by changing Section 24-20 as follows:

(755 ILCS 5/24-20) (from Ch. 110 1/2, par. 24-20)

Sec. 24-20. Deposit of unclaimed money. Before July 1, 2024, when ~~when~~ the receipt of a ward, a distributee of an estate, or a claimant cannot be obtained for money or any other asset of the estate, the representative by leave of court may sell the asset and deposit the net proceeds together with any other money of the estate belonging to the ward, distributee, or claimant with the county treasurer of the county in which the estate is being administered. The representative shall notify the county treasurer in writing of the identity of the persons entitled thereto and, if known, their last known post office address. The county treasurer shall give the representative a receipt therefor which shall be filed in the court. The person entitled to the money so deposited may obtain it, plus interest at a rate equal to the average interest rate on 3 month United States Treasury Bills issued during the time the money was on deposit, upon application to the court and satisfactory proof of his right thereto.

On or after July 1, 2024, when the receipt of a ward, a

distributee of an estate, or a claimant cannot be found, the representative shall report and remit the share of the missing person to the State Treasurer for disposition under the Revised Uniform Unclaimed Property Act.

(Source: P.A. 88-46.)

Section 25. The Revised Uniform Unclaimed Property Act is amended by changing Sections 15-201, 15-202, 15-210, 15-504, and 15-804 and by adding Sections 15-805 and 15-806 as follows:

(765 ILCS 1026/15-201)

Sec. 15-201. When property presumed abandoned. Subject to Section 15-210, the following property is presumed abandoned if it is unclaimed by the apparent owner during the period specified below:

- (1) a traveler's check, 15 years after issuance;
- (2) a money order, 5 years after issuance;
- (3) any instrument on which a financial organization or business association is directly liable, other than a money order, 3 years after issuance;
- (4) a state or municipal bond, bearer bond, or original-issue-discount bond, 3 years after the earliest of the date the bond matures or is called or the obligation to pay the principal of the bond arises;
- (5) a debt of a business association, 3 years after

the obligation to pay arises;

(6) financial organization deposits as follows:

(i) a demand deposit, 3 years after the date of the last indication of interest in the property by the apparent owner;

(ii) a savings deposit, 3 years after the date of last indication of interest in the property by the apparent owner;

(iii) a time deposit for which the owner has not consented to automatic renewal of the time deposit, 3 years after the later of maturity or the date of the last indication of interest in the property by the apparent owner;

(iv) an automatically renewable time deposit for which the owner consented to the automatic renewal in a record on file with the holder, 3 years after the date of last indication of interest in the property by the apparent owner, following the completion of the initial term of the time deposit and one automatic renewal term of the time deposit;

(6.5) virtual currency, 5 years after the last indication of interest in the property;

(7) money or a credit owed to a customer as a result of a retail business transaction, other than in-store credit for returned merchandise, 3 years after the obligation arose;

(8) an amount owed by an insurance company on a life or endowment insurance policy or an annuity contract that has matured or terminated, 3 years after the obligation to pay arose under the terms of the policy or contract or, if a policy or contract for which an amount is owed on proof of death has not matured by proof of the death of the insured or annuitant, as follows:

(A) with respect to an amount owed on a life or endowment insurance policy, the earlier of:

(i) 3 years after the death of the insured; or

(ii) 2 years after the insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve for the policy is based; and

(B) with respect to an amount owed on an annuity contract, 3 years after the death of the annuitant.

(9) funds on deposit or held in trust pursuant to the Illinois Funeral or Burial Funds Act, the earliest of:

(A) 2 years after the date of death of the beneficiary;

(B) one year after the date the beneficiary has attained, or would have attained if living, the age of 105 where the holder does not know whether the beneficiary is deceased;

(C) 40 years after the contract for prepayment was executed, unless the apparent owner has indicated an

interest in the property more than 40 years after the contract for prepayment was executed, in which case, 3 years after the last indication of interest in the property by the apparent owner;

(10) property distributable by a business association in the course of dissolution or distributions from the termination of a retirement plan, one year after the property becomes distributable;

(11) property held by a court, including property received as proceeds of a class action, 3 years after the property becomes distributable;

(12) property held by a government or governmental subdivision, agency, or instrumentality, including municipal bond interest and unredeemed principal under the administration of a paying agent or indenture trustee, 3 years after the property becomes distributable;

(12.5) amounts payable pursuant to Section 20-175 of the Property Tax Code, 3 years after the property becomes payable;

(13) wages, commissions, bonuses, or reimbursements to which an employee is entitled, or other compensation for personal services, including amounts held on a payroll card, one year after the amount becomes payable;

(14) a deposit or refund owed to a subscriber by a utility, one year after the deposit or refund becomes payable, except that any capital credits or patronage

capital retired, returned, refunded or tendered to a member of an electric cooperative, as defined in Section 3.4 of the Electric Supplier Act, or a telephone or telecommunications cooperative, as defined in Section 13-212 of the Public Utilities Act, that has remained unclaimed by the person appearing on the records of the entitled cooperative for more than 2 years, shall not be subject to, or governed by, any other provisions of this Act, but rather shall be used by the cooperative for the benefit of the general membership of the cooperative; and

(15) property not specified in this Section or Sections 15-202 through 15-208, the earlier of 3 years after the owner first has a right to demand the property or the obligation to pay or distribute the property arises.

Notwithstanding anything to the contrary in this Section 15-201, and subject to Section 15-210, a deceased owner cannot indicate interest in his or her property. If the owner is deceased and the abandonment period for the owner's property specified in this Section 15-201 is greater than 2 years, then the property, other than an amount owed by an insurance company on a life or endowment insurance policy or an annuity contract that has matured or terminated, shall instead be presumed abandoned 2 years from the date of the owner's last indication of interest in the property.

(Source: P.A. 101-552, eff. 1-1-20; 102-288, eff. 8-6-21.)

(765 ILCS 1026/15-202)

Sec. 15-202. When tax-deferred and tax-exempt retirement accounts presumed abandoned.

(a) Subject to Section 15-210, property held in a pension account or retirement account that qualifies for tax deferral or tax exemption under the income-tax laws of the United States is presumed abandoned if it is unclaimed by the apparent owner after the later of:

(1) 3 years after the following dates:

(A) except as in subparagraph (B), the date a communication sent by the holder by first-class United States mail to the apparent owner is returned to the holder undelivered by the United States Postal Service; or

(B) if such communication is re-sent within 30 days after the date the first communication is returned undelivered, the date the second communication was returned undelivered by the United States Postal Service; or

(2) the earlier of the following dates:

(A) 3 years after the date the apparent owner becomes 73 ~~72~~ years of age, if determinable by the holder; or

(B) one year after the date of mandatory distribution following death if the Internal Revenue Code requires distribution to avoid a tax penalty and

the holder:

(i) receives confirmation of the death of the apparent owner in the ordinary course of its business; or

(ii) confirms the death of the apparent owner under subsection (b).

(b) If a holder in the ordinary course of its business receives notice or an indication of the death of an apparent owner and subsection (a) (2) applies, the holder shall attempt not later than 90 days after receipt of the notice or indication to confirm whether the apparent owner is deceased.

(c) If the holder does not send communications to the apparent owner of an account described in subsection (a) by first-class United States mail on at least an annual basis, the holder shall attempt to confirm the apparent owner's interest in the property by sending the apparent owner an electronic-mail communication not later than 2 years after the apparent owner's last indication of interest in the property. However, the holder promptly shall attempt to contact the apparent owner by first-class United States mail if:

(1) the holder does not have information needed to send the apparent owner an electronic mail communication or the holder believes that the apparent owner's electronic mail address in the holder's records is not valid;

(2) the holder receives notification that the

electronic-mail communication was not received; or

(3) the apparent owner does not respond to the electronic-mail communication within 30 days after the communication was sent.

(d) If first-class United States mail sent under subsection (c) is returned to the holder undelivered by the United States Postal Service, the property is presumed abandoned 3 years after the later of:

(1) except as in paragraph (2), the date a communication to contact the apparent owner sent by first-class United States mail is returned to the holder undelivered;

(2) if such communication is re-sent within 30 days after the date the first communication is returned undelivered, the date the second communication was returned undelivered; or

(3) the date established by subsection (a) (2).

(Source: P.A. 102-288, eff. 8-6-21.)

(765 ILCS 1026/15-210)

Sec. 15-210. Indication of apparent owner interest in property.

(a) The period after which property is presumed abandoned is measured from the later of:

(1) the date the property is presumed abandoned under this Article; or

(2) the latest indication of interest by the apparent owner in the property.

(b) Under this Act, an indication of an apparent owner's interest in property includes:

(1) a record communicated by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held;

(2) an oral communication by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held, if the holder or its agent contemporaneously makes and preserves a record of the fact of the apparent owner's communication;

(3) presentment of a check or other instrument of payment of a dividend, interest payment, or other distribution, ~~or evidence of receipt of a distribution made by electronic or similar means,~~ with respect to an account, underlying security, or interest in a business association;

(4) activity directed by an apparent owner in the account in which the property is held, including accessing the account or information concerning the account, or a direction by the apparent owner to increase, decrease, or otherwise change the amount or type of property held in the account;

(5) a deposit into or withdrawal from an account at a financial organization, except for a recurring Automated

Clearing House (ACH) debit or credit previously authorized by the apparent owner or an automatic reinvestment of dividends or interest; and

(6) subject to subsection (e), payment of a premium on an insurance policy.

(c) An action by an agent or other representative of an apparent owner, other than the holder acting as the apparent owner's agent, is presumed to be an action on behalf of the apparent owner.

(d) A communication with an apparent owner by a person other than the holder or the holder's representative is not an indication of interest in the property by the apparent owner unless a record of the communication evidences the apparent owner's knowledge of a right to the property.

(e) If the insured dies or the insured or beneficiary of an insurance policy otherwise becomes entitled to the proceeds before depletion of the cash surrender value of the policy by operation of an automatic-premium-loan provision or other nonforfeiture provision contained in the policy, the operation does not prevent the policy from maturing or terminating.

(f) If the apparent owner has another property with the holder to which Section 201(6) applies, then activity directed by an apparent owner in any other accounts, including loan accounts, at a financial organization holding an inactive account of the apparent owner shall be an indication of interest in all such accounts if:

(A) the apparent owner engages in one or more of the following activities:

(i) the apparent owner undertakes one or more of the actions described in subsection (b) of this Section regarding any of the other accounts the apparent owner has with the financial organization;

(ii) the apparent owner increases or decreases the amount of funds in any other account the apparent owner has with the financial organization; or

(iii) the apparent owner engages in any other relationship with the financial organization, including payment of any amounts due on a loan; and

(B) the foregoing apply so long as the mailing address for the apparent owner in the financial organization's books and records is the same for both the inactive account and the active account.

(g) For an amount held on a payroll card, an indication of owner interest includes wages from an employer pursuant to Section 14.5 of the Illinois Wage Payment and Collection Act in the form of a recurring ACH credit previously authorized by the apparent owner; however, an ACH credit is not an indication of owner interest if the holder assesses fees for account inactivity on the payroll card account.

(Source: P.A. 102-288, eff. 8-6-21; 102-734, eff. 1-1-23.)

Sec. 15-504. Cooperation among State officers and agencies to locate apparent owner.

(a) Unless prohibited by law of this State other than this Act, on request of the administrator, each officer, agency, board, commission, division, and department of this State, any body politic and corporate created by this State for a public purpose, and each political subdivision of this State shall make its books and records available to the administrator and cooperate with the administrator to determine the current address of an apparent owner of property held by the administrator under this Act or to otherwise assist the administrator in the administration of this Act. The administrator may also enter into data sharing agreements to enable such other governmental agencies to provide an additional notice to apparent owners of property held by the administrator.

(b) If the administrator reasonably believes that the apparent owner of property presumed abandoned held by the administrator under this Act is a unit of local government in this State which files an audit report or annual financial report with the Comptroller, the administrator may give written notice to the person or persons identified in the most recent annual financial report as the contact person, the chief executive officer, and the chief financial officer.

(c) If the administrator reasonably believes that the apparent owner of property presumed abandoned held by the

administrator under this Act is a State agency as defined in the Illinois State Auditing Act, the administrator may give written notice to the person whom the records of the Comptroller indicate are the chief executive officer and chief fiscal officer of such State agency.

(Source: P.A. 100-22, eff. 1-1-18.)

(765 ILCS 1026/15-804)

Sec. 15-804. Administrator holds property as custodian for owner. Upon the payment or delivery of abandoned property to the administrator, the State shall assume custody and shall be responsible for the safekeeping thereof in perpetuity unless otherwise claimed for the benefit of the owner or the owner's successors in interest.

(Source: P.A. 100-22, eff. 1-1-18.)

(765 ILCS 1026/15-805 new)

Sec. 15-805. Escheat of certain abandoned local government moneys. Property presumed abandoned where the administrator reasonably believes the owner is a unit of local government in this State shall escheat to the State and shall be deposited into the General Revenue Fund if all of the following apply:

(1) the administrator has provided written notice to the unit of local government pursuant to subsection (b) of Section 15-504 at least 3 times in at least 3 different calendar years;

(2) it has been more than 5 years since the administrator first provided written notice to the unit of local government pursuant to subsection (b) of Section 15-504;

(3) the administrator has published a notice on the administrator's website for at least one year of the value of the property, the name of the unit of local government, and that such presumed abandoned property is subject to escheat; and

(4) the unit of local government has not initiated a claim or otherwise expressed an indication of interest in the property.

(765 ILCS 1026/15-806 new)

Sec. 15-806. Escheat of certain abandoned State agency moneys. Property presumed abandoned where the administrator reasonably believes the owner is a State agency as defined in the Illinois State Auditing Act, shall escheat to the State and shall be deposited into the General Revenue Fund if all of the following apply:

(1) the administrator has provided written notice to the State agency pursuant to subsection (c) of Section 15-504 at least 3 times in at least 3 different calendar years;

(2) it has been more than 3 years since the administrator first provided written notice to the State

agency pursuant to subsection (c) of Section 15-504; and

(3) the State agency has not initiated a claim or otherwise expressed an indication of interest in the property.

Section 99. Effective date. This Act takes effect upon becoming law.

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